

STATE OF NEW MEXICO  
TAXATION AND REVENUE DEPARTMENT

**REPORT OF SEVERANCE TAX - URANIUM**

Mail the original of this report and the total amount due to the State of New Mexico, Taxation and Revenue Department, P. O. Box 2308, Santa Fe, NM 87504-2308 on or before the 25th day of the month following the month in which the taxable event occurs.

Phone: (505) 827-1087

<b>Name</b>  <b>Address</b>  <b>City, State and Zip Code</b>	<div style="border: 1px solid black; text-align: center; padding: 5px; margin-bottom: 5px;"><b>TAX PERIOD</b></div> <div style="border: 1px solid black; height: 25px; margin-bottom: 5px;"></div> <div style="text-align: center; font-size: small;">             NEW MEXICO IDENTIFICATION NUMBER              (Refer to this number in all correspondence)           </div>
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Sales Price Per Unit	Quantity	Gross Value	Less 50%	Taxable Value	Tax Rate 3-1/2%	TOTAL SEVERANCE TAX DUE
<b>TOTAL</b>						

**IMPORTANT: See reverse side for Reporting Severance Tax on Uranium.**

Penalty for late filing (2% of Total Tax Due per month or partial month up to 10%.) .....

Interest for late filing (1.25% of Total Tax Due per month or partial month that this report is late.) .....

GRAND TOTAL OF TAX, PENALTY, AND INTEREST DUE (Remit this amount.)


I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete.

Signature of Taxpayer or Agent	Title	Mo / Day / Year

# INSTRUCTIONS FOR REPORTING SEVERANCE TAX ON URANIUM

Sales Price Per Unit - Total consideration received divided by the points of  $U_3O_8$ .

Quantity - Report all  $U_3O_8$  contained in and recovered from severed and saved uranium-bearing material, whether that material is ore or solution.

Gross Value - Total amount of money and the reasonable value of other consideration received or either of the preceding. If the severed and saved uranium ore or "yellowcake" is not sold as ore or concentrate, the gross value shall be the value of  $U_3O_8$  in ore or "yellowcake" concentrate represented in the final product.

Deduction - There are no allowable deductions of any kind.

**TAXABLE VALUE** - Taxable value is fifty percent of Gross Value.

**TAX RATE** - There shall be collected from the severer a severance tax equal to three and one-half percent of taxable value.

**TOTAL SEVERANCE TAX DUE** - Taxable Value  $\times$  3 ½%.

**DATE PAYMENT OF TAX DUE, SECTION 7-1-13 NMSA 1978** - The severance tax is to be paid on or before the twenty-fifth day of the month following the month in which the taxable event occurs.

Each form must be submitted in its entirety so that it can be processed properly.

Copies of applicable tax acts may be obtained from the Taxation and Revenue Department, upon request.

## PENALTY AND INTEREST PROVISIONS OF THE TAX ADMINISTRATION ACT

### SECTION 7-1-67. INTEREST ON DEFICIENCIES

A. If any tax imposed is not paid on or before the day on which it becomes due, interest shall be paid to the state on

such amount from the first day following the day on which the tax becomes due, without regard to any extension of time or installment agreement, until it is paid.

B. Interest shall be due to the state at the rate of fifteen percent (15%) a year, computed at the rate of one and one quarter percent (1.25%) per month or any fraction thereof.

### SECTION 7-1-69. CIVIL PENALTY FOR FAILURE TO PAY TAX OR FILE A RETURN

A. In the case of failure, due to negligence or disregard of rules and regulations, but without intent to defraud, to pay when due any amount of tax required to be paid or to file a return regardless of whether any tax is due, there shall be added to the amount of two percent per month or a fraction thereof from the date the tax was due or from the date the return was required to be filed, not to exceed ten percent, thereof, a minimum of five (\$5.00), whichever is greater, as penalty, but the five dollar (\$5.00) minimum penalty shall not apply to taxes levied under the Income Tax Act [Chapter 7, Article 2 NMSA 1978] or the Corporate Income and Franchise Tax Act [Chapter 7, Article 2A NMSA 1978] or taxes administered by the oil and gas accounting division pursuant to Section 7-1-2.1 NMSA 1978.

B. In the case of failure, with intent to defraud the state, to pay when due any amount of tax required to be paid, there shall be added to the amount fifty percent thereof, or a minimum of twenty-five dollar (\$25.00), whichever is greater, as penalty.

Recover of excess tax and corrections for erroneous reports are prepared in identical manner. Amended reports must be prepared, consisting of a separate report, for each reporting month. Only those entries being corrected are to be included and must show these entries:

- (1) Original entry - Use parentheses to indicate a credit entry or the word "none" if there was no original entry.
- (2) Corrected entry - This entry will show the corrections being made. The period adjusted should be indicated.